GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:987
ANSWERED ON:21.07.2017
Money Laundering
Reddy Shri Ponguleti Srinivasa

Will the Minister of FINANCE be pleased to state:

Money Laundering

987. SHRI PONGULETI SRINIVASA REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to make money laundering a separate criminal offence; and

(b) if so, the details thereof and progress made in this regard?

Answer

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a) Money Laundering is a separate criminal offence.

(b) In 2013, the offence of money laundering has been made stand alone. The confiscation is no longer contingent upon conviction in schedule offence. Thus, the Special Court, after conclusion of money laundering trial, if finds that offence of money laundering has been committed, it shall order for confiscation.